

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel. 847.318.7575
Fax. 847.318.7588

RECORDATION NO. 26546 FILED

SEP 13 '06 3-26 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

September 11, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated July 6, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: OmniTRAX, Inc.
50 South Steele Street
Suite 250
Denver, CO 80209

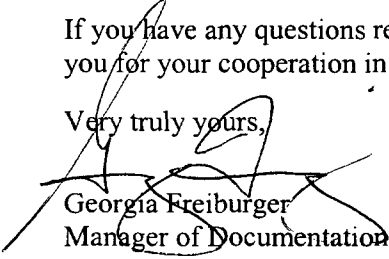
A description of the railroad equipment covered by the enclosed document is twenty-five (25) 4750 cu. ft. covered hopper cars, with NOKL marks (see Exhibit A for number).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures
(OMNI007)

ASSGN. NO.: OMNI007

SEP 13 '06 3-26 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of July, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and OmniTRAX, Inc. ("Lessee"), a Colorado corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 16, 2006, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of March 22, 2006, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

ATTEST:

By: K.A. DombrowskiName: K.A. DOMBROWSKITitle: DIRECTOR OF DOCUMENTATIONExecuted on this 6th day of July, 2006

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of July, 2006Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)

LESSEE:

OMNITRAX, INC.

ATTEST:

By: [Signature]

Name: Alfred M Sauer

Title: VP Marketing and Strategic Planning

By: [Signature]

Name: Julie L Freeh

Title: Administrative assistant Executed on this 16 day of March, 2006

[CORPORATE SEAL]

STATE OF Colorado

COUNTY OF Denver

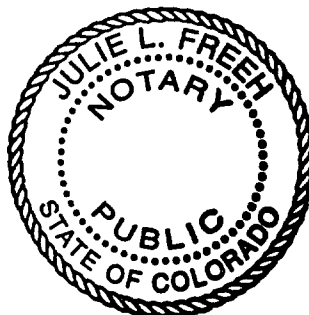
I, Julie L. Freeh, a Notary Public of the County and State aforesaid, certify that Alfred SAUER personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16 day of March, 2006

[Signature]
Notary Public

Commission Expires:

11/8/2008
(Notary Public)



My Commission Expires 11/08/2008

EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Twenty-five (25)
- II. DESCRIPTION OF CARS: 4750 cu. ft. covered hopper cars, loading to 268,000 lbs. GWR

III. CAR NUMBERS:

NOKL	821002
NOKL	821106
NOKL	821740
NOKL	822102
NOKL	822402
NOKL	822797
NOKL	823149
NOKL	826081
NOKL	826524
NOKL	826599
NOKL	826624
NOKL	826658
NOKL	827494
NOKL	827546
NOKL	827616
NOKL	827845
NOKL	828167
NOKL	830603
NOKL	830700
NOKL	832001
NOKL	832521
NOKL	832605
NOKL	832995
NOKL	833026
NOKL	833030